

Fill in this information to identify the case:

Debtor name Lakeshore Farms, Inc.

United States Bankruptcy Court for the: WESTERN DISTRICT OF MISSOURI

Case number (if known) 18-50077

☐ Check if this is an amended filing

Official Form 206A/B

Schedule A/B: Assets - Real and Personal Property

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents

1. Does the debtor have any cash or cash equivalents?

- ☐ No. Go to Part 2.
☒ Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor

Current value of debtor's interest

3. Checking, savings, money market, or financial brokerage accounts (Identify all)

Name of institution (bank or brokerage firm)

Type of account

Last 4 digits of account number

3.1. Nodaway Valley Bank

Checking

\$2,420.61

3.2. Frontier Bank (overdrawn)

Checking

\$0.00

4. Other cash equivalents (Identify all)

5. Total of Part 1.

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

\$2,420.61

Part 2: Deposits and Prepayments

6. Does the debtor have any deposits or prepayments?

- ☒ No. Go to Part 3.
☐ Yes Fill in the information below.

Part 3: Accounts receivable

10. Does the debtor have any accounts receivable?

- ☒ No. Go to Part 4.
☐ Yes Fill in the information below.

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Part 4: Investments

13. Does the debtor own any investments?

- ☐ No. Go to Part 5.
☒ Yes Fill in the information below.

	Valuation method used for current value	Current value of debtor's interest
14. Mutual funds or publicly traded stocks not included in Part 1 Name of fund or stock:		
14.1. Hedge Fund at R.J. O'Brien (balance is \$-3,423.00) . Opened in or about 2017.		\$0.00

15. Non-publicly traded stock and interests in incorporated and unincorporated businesses, including any interest in an LLC, partnership, or joint venture
Name of entity: % of ownership

16. Government bonds, corporate bonds, and other negotiable and non-negotiable instruments not included in Part 1
Describe:

17. Total of Part 4.

Add lines 14 through 16. Copy the total to line 83.

\$0.00

Part 5: Inventory, excluding agriculture assets

18. Does the debtor own any inventory (excluding agriculture assets)?

- ☒ No. Go to Part 6.
☐ Yes Fill in the information below.

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- ☐ No. Go to Part 7.
☒ Yes Fill in the information below.

General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
28. Crops-either planted or harvested 250,000 bushels as of 2/28/2018. hauling daily to elevator. will take approximately 6 weeks to complete hauling.	\$0.00		\$1,000,000.00

29. Farm animals Examples: Livestock, poultry, farm-raised fish

30. Farm machinery and equipment (Other than titled motor vehicles)
see attached list

\$0.00

\$2,285,000.00

31. Farm and fishing supplies, chemicals, and feed

32. Other farming and fishing-related property not already listed in Part 6

33. Total of Part 6.

Add lines 28 through 32. Copy the total to line 85.

\$3,285,000.00

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34. **Is the debtor a member of an agricultural cooperative?**

- ☒ No
☐ Yes. Is any of the debtor's property stored at the cooperative?
☐ No
☐ Yes

35. **Has any of the property listed in Part 6 been purchased within 20 days before the bankruptcy was filed?**

- ☒ No
☐ Yes. Book value _____ Valuation method _____ Current Value _____

36. **Is a depreciation schedule available for any of the property listed in Part 6?**

- ☒ No
☐ Yes

37. **Has any of the property listed in Part 6 been appraised by a professional within the last year?**

- ☒ No
☐ Yes

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. **Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?**

- ☒ No. Go to Part 8.
☐ Yes Fill in the information below.

Part 8: Machinery, equipment, and vehicles

46. **Does the debtor own or lease any machinery, equipment, or vehicles?**

- ☐ No. Go to Part 9.
☒ Yes Fill in the information below.

	General description Include year, make, model, and identification numbers (i.e., VIN, HIN, or N-number)	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
47.	Automobiles, vans, trucks, motorcycles, trailers, and titled farm vehicles			
47.1.	2013 Ford F-350 - paid in full on on 2/22/18	\$0.00		\$7,500.00
47.2.	2011 Mercedes - returning to Bank of America - Debtor is trying to sell (BOA)	\$0.00	NADA	\$40,000.00
47.3.	2016 Ford F350 (TD Auto)	\$0.00	Larson Motors	\$50,000.00
47.4.	2015 Ford F-350 (Union Bank)	\$0.00	Larson Motors	\$25,000.00
47.5.	2016 Cadillac Escalade - Mrs. Russell drives this (TD Auto)	\$0.00	Blue Book	\$45,000.00

48. **Watercraft, trailers, motors, and related accessories** Examples: Boats, trailers, motors, floating homes, personal watercraft, and fishing vessels

49. **Aircraft and accessories**

50. **Other machinery, fixtures, and equipment (excluding farm**

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machinery and equipment)

51. Total of Part 8.

Add lines 47 through 50. Copy the total to line 87.

\$167,500.00

52. Is a depreciation schedule available for any of the property listed in Part 8?

- ☒ No
☐ Yes

53. Has any of the property listed in Part 8 been appraised by a professional within the last year?

- ☒ No
☐ Yes

Part 9: Real property

54. Does the debtor own or lease any real property?

- ☐ No. Go to Part 10.
☒ Yes Fill in the information below.

55. Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest

Description and location of property

Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building, if available.

Nature and extent of debtor's interest in property

Net book value of debtor's interest (Where available)

Valuation method used for current value

Current value of debtor's interest

55.1.

Debtor leases crop land. See Schedule G

\$0.00

\$0.00

56. Total of Part 9.

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets. Copy the total to line 88.

\$0.00

57. Is a depreciation schedule available for any of the property listed in Part 9?

- ☒ No
☐ Yes

58. Has any of the property listed in Part 9 been appraised by a professional within the last year?

- ☒ No
☐ Yes

Part 10: Intangibles and intellectual property

59. Does the debtor have any interests in intangibles or intellectual property?

- ☒ No. Go to Part 11.
☐ Yes Fill in the information below.

Part 11: All other assets

70. Does the debtor own any other assets that have not yet been reported on this form?

Include all interests in executory contracts and unexpired leases not previously reported on this form.

- ☐ No. Go to Part 12.
☒ Yes Fill in the information below.

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Current value of
debtor's interest

71. **Notes receivable**
Description (include name of obligor)

72. **Tax refunds and unused net operating losses (NOLs)**
Description (for example, federal, state, local)

73. **Interests in insurance policies or annuities**

74. **Causes of action against third parties (whether or not a lawsuit has been filed)**

Claim against RSR Ranch and/or Janet Longanecker for excavating work preformed in exchange for permanent rental of the property. Owner berached the agreement and has refused to pay Debtor for the work.

\$1,291,245.00

Nature of claim Potential lawsuit for amounts owed for work performed

Amount requested \$1,291,245.00

Broker at R.J. O'Brian, Debtor's Hedge Fund, improperly and illegally traded without Debtor's approval.. As a result Debtor lost approximately \$50,000.00 and the Hedge Fund shows a negative approximate \$3,000.00 balance.

\$50,000.00

Nature of claim Potential suit for improper trading

Amount requested \$50,000.00

75. **Other contingent and unliquidated claims or causes of action of every nature, including counterclaims of the debtor and rights to set off claims**

76. **Trusts, equitable or future interests in property**

77. **Other property of any kind not already listed** *Examples:* Season tickets, country club membership

78. **Total of Part 11.**

Add lines 71 through 77. Copy the total to line 90.

\$1,341,245.00

79. **Has any of the property listed in Part 11 been appraised by a professional within the last year?**

☒ No

☐ Yes

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Part 12: Summary

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1</i>	\$2,420.61	
81. Deposits and prepayments. <i>Copy line 9, Part 2.</i>	\$0.00	
82. Accounts receivable. <i>Copy line 12, Part 3.</i>	\$0.00	
83. Investments. <i>Copy line 17, Part 4.</i>	\$0.00	
84. Inventory. <i>Copy line 23, Part 5.</i>	\$0.00	
85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i>	\$3,285,000.00	
86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i>	\$0.00	
87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i>	\$167,500.00	
88. Real property. <i>Copy line 56, Part 9.....></i>		\$0.00
89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i>	\$0.00	
90. All other assets. <i>Copy line 78, Part 11.</i>	+ \$1,341,245.00	
91. Total. Add lines 80 through 90 for each column	\$4,796,165.61	+ 91b. \$0.00
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		\$4,796,165.61

Balance Sheet SchedulesMain Document Page 7 of 11
12/01/2017 - 12-01-2017 Balance Sheet

Lakeshore Farms, Inc.

Cust. # 38610069

Cash & Equivalents	Value	Cost Basis	Col.
Frontier Bank - Checking	-8,309		
Frontier Bank - Checking	-1,659		
	<u>-9,968</u>		

Crop Inventory	Measure	# Units	Per Unit	Calc. Basis	Value	Cost Basis	Col.
Corn - White	Bu.	260,000.00	3.60	Unit	936,000		Yes
Soybeans - net of trucking	Bu.	400,000.00	9.30	Unit	3,720,000		Yes
Soybeans - unpriced	Bu.	<u>155,531.00</u>	9.20	Unit	<u>1,430,885</u>		Yes
		<u>815,531.00</u>			<u>6,086,885</u>		

Machinery & Equipment	Qty	Year	Acc. Depr.	Value	Cost Basis	Col.
2009 Peterbilt - Peterbilt - 379	1	2009		65,000		Yes
2005 Peterbilt - Peterbilt - 379 Day Cab	1	2005		55,000		Yes
2004 Peterbilt - Peterbilt - 379	1	2004		50,000		Yes
2007 Peterbilt - Peterbilt - 379	1	2007		60,000		Yes
2005 Peterbilt - Peterbilt - 379 (New Motor)	1	2005		55,000		Yes
1400 Rear Blade - Johnson	1			5,000		Yes
*14x15 Rotary - J Deere	1			8,000		Yes
9560 Crawler Tractor - J Deere	1			190,000		Yes
1535 Elevator - BMF	1			6,000		Yes
1535 Elevator - BMF	1			6,000		Yes
6104 Auger - Bahler	1			6,000		Yes
1545 Elevator - Batco	1			10,000		Yes
Tanker - TransLease	1	2013		15,000		
Grain Trailer - Timpfe	1	2014		38,000		
8430 Row-Crop Tractor - J Deere SN: RW8430P030274	1	2009		90,000		Yes
8335 Crawler Tractor-Track Tractor - J Deere SN: 1RW8335RKCP908288	1	2013		170,000		Yes
8335 Row-Crop Tractor - J Deere SN: 1RW8335RCCP059962	1	2013		170,000		Yes
Pivot - coll. to FmCredit Leasing	1			60,000		
2210 Cultivator - J Deere SN: NO2210X008065	1	2009		40,000		Yes
2623 Disk - J Deere SN: 1N02623XCD0750810	1			35,000		Yes
45' Harrow - Phillips	1			30,000		Yes
DB90 36 Row Planter - J Deere SN: 1A0DB90XCDM750191	1	2013		150,000		Yes
4-box seed Tenders Trailers (15,000 each)	2	2009		25,000		Yes
Irrigation Fertilizer pumps (15,000 each)	7	2008		90,000		Yes
DML 9 Shank Ripper	1	2009		15,000		Yes
1770 24 row Planter - J Deere	1	2012		140,000		Yes
1308 Spray / Saddle tanks - New Leader SN: 12139	1			10,000		Yes
930 Fertilizer Applicator - Case IH - Nutri-placer SN: YCD060566	1	2012		40,000		Yes
940 Fertilizer Applicator - Case IH - Nutri-placer SN: YCD060900	1	2012		60,000		Yes
6 ton Adjustable Axle Cart - Montag SN: C12109	1	2012		10,000		Yes
Gooseneck Anhydrous Wagon - B&B - 1450 Gal Tanden rear axle SN: 4L5WT2034DF027156	1	2012		12,000		Yes
2-Anhydrous Tanks & Running Gear	1			10,000		Yes

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Frontier Bank Falls City NE

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SN: 6NU003823						
Gooseneck Anhydrous Wagon - B&B - 1450 Gal Tandem rear axle	1	2012		12,000		Yes
SN: 4L5WT2032DF027155						
2-Anhydrous Tanks & Running Gear	1			10,000		Yes
SN: 6NU003831						
Gooseneck Anhydrous Wagon - B&B - 1450 Gal Tandem rear axle	1	2012		12,000		Yes
SN: 4L5WT2036DF027157						
Timpte Grain Hoppers Trailers (50,000 each)	2	2012		65,000		
140 tracks skid steer - Takeuchi	1	2009		18,000		Yes
Combine Head Trailers (6,500 each)	2	2009		10,000		Yes
Multiple sizes 130 ft to 25 ft Auger Wagons (16,250 each)	4	2011		40,000		Yes
10000 bu per hor REM Grain Vac	1	2010		15,000		Yes
4228 Super Hopp - Timpte - coll. to Northland Capital	1	2013		35,000		
SN: 1TDH42221DB139923						
36' Transport - Harvest Hand	1			15,000		Yes
SN: TAG374						
1060 Auger - Buhler	1			12,000		Yes
SN: 21051839						
1370 Auger - Buhler	1			12,000		Yes
SN: 21906269						
122 Auger - Buhler	1			12,000		Yes
SN: 220087411						
5500 Gallon tankers Trailers (10,000 each)	2	1975		16,000		Yes
Irrigation Pivots (11 tower, 7T and 10T) (20,000 each) - Zimmatic	3	2009		60,000		
30 HP Dewatering pumps (12,500 each)	2	2010		20,000		Yes
15 ft CX-15 Mower - J Deere	1	2009		8,000		Yes
7300 Auto track - J Deere	1	2010		15,000		Yes
Pivot Bridges	1	2009		10,000		Yes
16 ft Trailers (7,500 each)	4	2009		20,000		Yes
1200 gallon fuel trailer	1	2011		7,000		Yes
tools	1			5,000		Yes
Fertilizer Tanker 5000 Gal	1			30,000	60,000	Yes
4268 Grain Trailer 42'2"x96" - Timpte - coll. to Northland Capital	1	2011		30,000		
SN: 1TDH42221BB130605						
4268 Grain Trailer 42'2"x96" - Timpte - coll. to Northland Capital	1			30,000		
SN: 1TDH42223BB130606						
4228 Grain Trailer 42'2"x10 - Timpte - coll. to Northland Capital	1			30,000		
SN: 1TDH42229CB135830						
Polaris Ranger - clean	1	2015		10,000		
				<u>2,285,000</u>	<u>60,000</u>	
Vehicles	Qty	Year	Acc. Depr.	Value	Cost Basis	Col.
2014 Camery - clean				20,000		
2013 Ford F-350				32,000		
2015 Ford F-350 - Union Bank 26.9				32,000		
2015 Denali Yukon				40,000		
				<u>124,000</u>		